

SEABOARD SYSTEM RAILROAD

500 Water Street • Jacksonville, Florida 32202 • (904) 359-3100

March 8, 1983

Law Department
Writer's direct telephone line:

No. **3-1154062**
APR 25 1983

Date.....

Fee \$ **10.00**

ICC Washington, D. C.

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

RECORDATION NO. **9662-5** Filed 1425

APR 25 1983 -3 35 PM

Dear Madam Secretary:

INTERSTATE COMMERCE COMMISSION

I have enclosed four counterparts of an Agreement of Partial Release dated as of February 1, 1983, to be recorded pursuant to section 11303 of title 49 of the U.S. Code.

The primary documents to which this Agreement of Partial Release is connected is recorded under Recordation 9662.

The names and addresses of the parties to the documents are as follows:

The Liberty National Leasing Company
P. O. Box 3500
Louisville, Kentucky 40232

Morgan Guaranty Trust Company of
New York, as Trustee and as Agent
9 West 57th Street
New York, New York 10019

Seaboard System Railroad, Inc.
500 Water Street
Jacksonville, Florida 32202

A description of the equipment covered by the Release is:

Three (3) 70-ton open top hopper cars bearing L&N road numbers 155384, 155538 and 155745.

A fee of \$10 is enclosed.

RECEIVED
APR 25 3 27 PM '83
FEDERATION BR.
I.C.C.


Please return the original and any extra copies not needed by the Commission for recordation to:

Mr. David M. Yearwood
General Attorney
Seaboard System Railroad
500 Water Street
Jacksonville, Florida 32202

A short summary of the document to appear in the index is as follows:

Release of cars 155384, 155538 and 155745.

Very truly yours,


David M. Yearwood
General Attorney

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

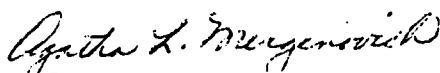
April 25, 1983

David M. Yearwood
General Attorney
Seaboard System Railroad
500 Water Street
Jacksonville, Florida 32202

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/25/83 at 3:35PM, and assigned re-recording number(s). 9662-J

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 9662-5 FILED 1983

APR 25 1983 3 35 PM
INTERSTATE COMMERCE COMMISSION

AGREEMENT OF PARTIAL RELEASE dated as of February 1, 1983 among
THE LIBERTY NATIONAL LEASING COMPANY, MORGAN GUARANTY TRUST COMPANY OF NEW
YORK, as Trustee and as Agent, and SEABOARD SYSTEM RAILROAD, INC.
(successor to Louisville and Nashville Railroad Company).

WITNESSETH:

WHEREAS, by a Conditional Sale Agreement dated as of July 15,
1978 (hereinafter called the Conditional Sale Agreement) between
Louisville and Nashville Railroad Company and The Liberty National Leasing
Company, the Louisville and Nashville Railroad Company agreed to sell and
deliver to The Liberty National Leasing Company the used railroad
equipment described in Annex A hereto (hereinafter called the Equipment);

WHEREAS, by a Lease of Railroad Equipment dated as of July 15,
1978 (hereinafter called the Lease) between The Liberty National Leasing
Company (therein and hereinafter called the Lessor) and Louisville and
Nashville Railroad Company (Seaboard System Railroad, Inc. as successor to
Louisville and Nashville Railroad Company hereinafter called the Lessee),
the Lessor leased the Equipment to the Lessee;

WHEREAS, by an Agreement and Assignment dated as of July 15,
1978 (hereinafter called the Assignment), Louisville and Nashville
Railroad Company assigned all its right, title and interest in and to the
Equipment and Conditional Sale Agreement (except certain rights expressly
excluded) to Morgan Guaranty Trust Company of New York, as Trustee of a
Commingled Pension Trust and as Agent for various institutional investors
(hereinafter called the Assignee);

WHEREAS, by an Assignment of Lease and Agreement dated as of July 15, 1978 (hereinafter called the Lease Assignment), the Lessor assigned all its right, title and interest under the Lease to the Assignee;

WHEREAS, the Conditional Sale Agreement, Assignment, Lease and Lease Assignment were filed and recorded with the Interstate Commerce Commission, pursuant to Section 20c of the Interstate Commerce Act, on August 29, 1978, and assigned Recordation Nos. 9662, 9662-A, 9662-B and 9662-C, respectively;

WHEREAS, three (3) 70-ton open top hopper cars bearing L&N road numbers 155384, 155538 and 155745 (said cars being hereinafter called the Casualty Units), subject to the Conditional Sale Agreement and Lease, have suffered a Casualty Occurrence;

WHEREAS, the Lessee has paid to the Lessor, pursuant to Section 7 of the Lease, the Casualty Value of the Casualty Units;

WHEREAS, the Lessor has paid to the Assignee, pursuant to Article 7 of the Conditional Sale Agreement, the Casualty Value of the Casualty Units;

WHEREAS, the Lessor is entitled to receive from the Assignee this instrument confirming passage to the Lessor of the Assignee's interest in the Casualty Units and the release of the Casualty Units from the terms and conditions of the Conditional Sale Agreement; and

WHEREAS, the Lessee is entitled to receive from the Lessor this instrument confirming passage to the Lessee of the Lessor's and the Assignee's interests in the Casualty Units and the release of the Casualty Units from the terms and conditions of the Lease;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

The Assignee does hereby bargain, sell, assign, transfer and set over to the Lessor its interest in the Casualty Units and does hereby release the Casualty Units from the terms and conditions of the Conditional Sale Agreement.

The Assignee and the Lessor do hereby bargain, sell, assign, transfer and set over to the Lessee their interests in the Casualty Units and do hereby release the Casualty Units from the terms and conditions of the Lease.

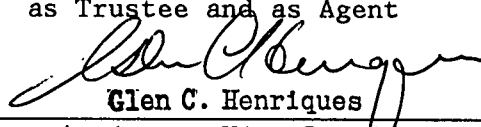
The Lessee will cause this Agreement to be filed and recorded with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303.

This instrument may be executed in two or more counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK,
as Trustee and as Agent

By


Glen C. Henriques
Assistant Vice President

(Corporate Seal)

ATTEST:


Assistant Secretary

THE LIBERTY NATIONAL LEASING COMPANY

By J. E. Vithow
SA. Vice President

(Corporate Seal)

ATTEST:

Robert W. Henderson
Assistant Secretary

SEABOARD SYSTEM RAILROAD, INC.

By [Signature]
Director of Finance

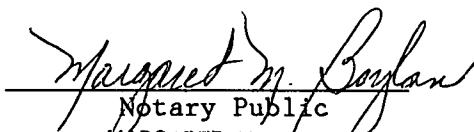
(Corporate Seal)

ATTEST:

[Signature]
Assistant Secretary

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this 22nd day of February, 1983, before me personally appeared GLEN C. HENRIQUES, to me personally known, who, being by me duly sworn, says that he is Assistant Vice President of Morgan Guaranty Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

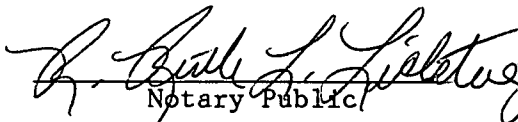
MARGARET M. DOYLE
NOTARY PUBLIC, STATE OF NEW YORK
No. 03-4731446
Qualified in Bronx County
Certificate Filed in N. Y. County
Commission Expires March 30, 1984

My Commission expires _____

(NOTARIAL SEAL)

COMMONWEALTH OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

On this 7th day of ~~February~~ ^{MARCH}, 1983, before me personally appeared J. E. VITTITOW, ^{SK} to me personally known, who, being by me duly sworn, says that he is Vice President of The Liberty National Leasing Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My Commission expires _____
Notary Public, State at Large, KY.
My commission expires Feb. 2, 1987.

(NOTARIAL SEAL)

STATE OF FLORIDA)
) SS
COUNTY OF DUVAL)

On this 9th day of February, 1983, before me personally appeared David D. Owen, to me personally known, who, being by me duly sworn, says that he is Director of Finance of SEABOARD SYSTEM RAILROAD, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Susan E. Carr

Notary Public

Notary Public, State of Florida

My Commission expires My Commission Expires March 16, 1986 .

Bonded Thru Troy Rain Insurance, Inc.

(NOTARIAL SEAL)